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September 1, 2023

Tracy Adams, CAO
City of Oshawa
50 Centre Street, South
Oshawa, ON L1H 3Z7

RE: Oshawa Power Group of Companies Board of Directors' Stipend for Additional Companies in which Oshawa Power has Ownership or Financial Interests

Dear Tracy,

I am writing today as a follow up to our meeting of August 3, 2023. In that meeting, we discussed that certain Board of Directors have increased their time commitment by representing Oshawa Power Group of Companies on the Boards of companies we have a financial stake in. As a reminder, Oshawa Power Group of Companies, through various investment opportunities, has expanded its representation on certain Boards namely:

- Zooshare Biogas Development Inc. – Oshawa Power Group of Companies holds 49% interest in the underlying Zooshare Biogas project and maintains 2 seats on the 5 person Board of Directors
- 2825411 Ontario Inc. – Oshawa Power Group of Companies holds 50% interest in the investment in the underlying wind turbine and maintains 3 seats on the 5 person Board of Directors

For details on all affiliates within the Oshawa Power Group of Companies, please see the attached corporate structure in the appendix.

As involvement in these affiliate Boards has increased the demands on certain Board members, we are proposing that those Directors who also sit on the Board of an affiliate company receive a meeting fee of \$500 for meeting preparation and attendance for the extra time and effort they are putting forth to ensure that Oshawa Power Group of Companies is well represented at the Board Room table. Meeting fees are standard business practice for Boards within the industry and would only apply to those attending Board meetings for the affiliates listed above. The estimated costs, based on current meeting schedules, are:

Affiliate	# of mtgs	# of directors	Total \$
Zooshare	12	2	\$ 12,000
Wind	4	3	\$ 6,000

We look forward to hearing back from you on the above proposal.

Sincerely,



Denise Carpenter, ICD.D, GCB.D
Chair, Oshawa Power Board of Directors
Attachments – Corporate Structure – Oshawa Power Group of Companies

Appendix

Corporate Structure

